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**GREEN ENERGY GROUP LIMITED**

**綠色能源科技集團有限公司\***

*(incorporated in Bermuda with limited liability)*

(Stock Code: 979)

**SUPPLEMENTAL ANNOUNCEMENT  
IN RELATION TO  
THE 2018/19 ANNUAL REPORT AND THE 2019 INTERIM REPORT**

References are made to (i) the annual report of Green Energy Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the eighteen months ended 30 June 2019 (the “**2018/19 Annual Report**”) and (ii) the interim report of the Company for the six months ended 31 December 2019 (the “**2019 Interim Report**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the 2018/19 Annual Report and the 2019 Interim Report.

The board of directors of the Company (the “**Board**”) would like to provide additional information in relation to (i) the use of net proceeds from a placing of new shares under general mandate (the “**Placing**”) announced by the Company on 5 July 2019 and the completion of the Placing took place on 24 July 2019 and (ii) the other expenses recorded by the Company from its continuing operations (the “**Other Expenses**”) for the eighteen months ended 30 June 2019.

**NET PROCEEDS FROM THE PLACING**

Reference is made to the paragraph headed “Fund Raising Activities in The Past Twelve Months” of the 2018/19 Annual Report and the 2019 Interim Report on the detailed usage of the net proceeds from the Placing of HK\$22.5 million.

\* *For identification purposes only*

Set out below is a breakdown of the planned use and actual use of the net proceeds from the completion of the Placing up to the final results announcement of the Company dated 30 September 2019 and 31 December 2019.

	Planned use of net proceeds (HK\$ million)	Actual use of net proceeds up to the final results announcement of the Company dated 30 September 2019 (HK\$ million)	Unused net proceeds as at the final results announcement of the Company dated 30 September 2019 (HK\$ million)	Actual use of net proceeds up to 31 December 2019 (HK\$ million)	Unused net proceeds as at 31 December 2019 (HK\$ million)	Expected timeline for utilization of the unused net proceeds
Further development of the existing plastic recycling business of the Group	10.0	2.5	7.5	10.0	0.0	-
Future expansion of the existing renewable energy business of the Group and future business opportunities to be identified by the Company	8.0	0.0	8.0	0.0	8.0	On or before 30 June 2021
Additional general working capital of the Group	4.5	2.0	2.5	4.5	0.0	-
<b>Total</b>	<b>22.5</b>	<b>4.5</b>	<b>18.0</b>	<b>14.5</b>	<b>8.0</b>	

As at the date of this announcement, the Directors are not aware of any material change to the expected timeline for the application of the net proceeds as aforesaid and the planned use of the net proceeds as previously disclosed. The remaining proceeds is expected to be used in accordance with the intended purposes as stated above. Further announcement will be made by the Company in relation to the use of the remaining proceeds as and when appropriate.

## **OTHER EXPENSES**

Reference is made to the 2018/19 Annual Report, the Company recorded Other Expenses of approximately HK\$20.2 million for the eighteen months ended 30 June 2019.

Set out below is the breakdown of the Other Expenses for the eighteen months ended 30 June 2019:

	<b>For the eighteen months ended 30 June 2019</b> <i>HK\$'000</i>
Legal and professional fee	6,931
Office rental and overheads	2,639
Repair and maintenance and wastage treatment	2,860
Travel and entertainment	869
Bank charges	113
Utilities expenses	3,445
Auditor's remuneration	770
Administrative expenses	1,623
Other expenses	938
<b>Total</b>	<b>20,188</b>

The Company confirmed that, the supplementary information provided in this announcement does not affect other information contained in the 2018/19 Annual Report and the 2019 Interim Report and, save as disclosed above, the content of the 2018/19 Annual Report and the 2019 Interim Report remains unchanged.

By order of the Board  
**Green Energy Group Limited**  
**Wong Sai Hung**  
*Director*

Hong Kong, 10 September 2020

*As at the date of this announcement, the Company has three executive Directors, namely Mr. Luo Xian Ping, Mr. Wong Sai Hung and Mr. Ho Wai Hung, and three independent non-executive Directors, namely, Mr. Tam Chun Wa, Mr. Sze Cheung Pang and Mr. Lau Ka Wing.*